

Message Text

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43

ORIGIN NEA-16

INFO OCT-01 ISO-00 EB-11 XMB-07 COME-00 TRSE-00 FRB-03

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DRAFTED BY NEA/INS:DKUX:EI

APPROVED BY NEA:LBLAINGEN

EB - MR. LINTON

EB - MR. WILSON

EX-IM - MR. STROBE (SUBS)

----- 112365

P 301713Z AUG 74

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI PRIORITY

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E.O. 11652: N/A

TAGS: EFIN, IN, US

SUBJECT: EX-IM LOAN

1. SEPTTEL GIVES YOU RUNDOWN ON PROGRESS TOWARD GETTING JK LOAN STRAIGHTENED OUT. EX-IM ALSO TRYING TO UNRAVEL QUESTION OF WHETHER STATE BANK OF INDIA GUARANTEE ACCEPTABLE. PROBLEM IS THAT ON BASIS FINANCIAL DATA PROVIDED BY JK, EX-IM STAFFERS HAD DOUBTS WHETHER STATE BANK COULD MEET STANDARD EX-IM CRITERIA. THIS IS WHAT KAUL COMPLAINED ABOUT TO ROY ATHERTON THE OTHER DAY.

2. INITIALLY IT LOOKED AS IF GOI STOOD BEHIND STATE BANK IN LEGAL SENSE, WHICH WE GATHER WOULD RESOLVE EX-IM PROBLEM. HOWEVER, LATEST WORD IS THAT THIS IS NOT CASE AND OUR IMPRESSION IS THAT ISSUE MAY STILL BE UNRESOLVED WHEN CASEY GETS TO DELHI. THEREFORE, THINK IT MAY BE USEFUL IF YOU REVIEW BIDDING WITH APPROPRIATE GOI OFFICIALS SO THAT THEY DO NOT SPRING ANY SURPRISES. KISSINGER
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Message Attributes

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